

The President's Radio Address *November 21, 2008*

Good morning. This weekend, I am in Lima, Peru, meeting with leaders from nations in the Asia-Pacific region at our annual summit.

This summit comes at a time of serious turmoil in the global economy. It also comes at a time of unprecedented cooperation. A week ago in Washington, I hosted the first in what will be a series of international meetings to address the financial crisis. We reviewed the actions we have taken to manage the crisis, and we agreed on principles and specific actions to modernize our financial structures for the 21st century and help prevent another crisis.

As we work to rebuild confidence in our financial systems in the short term, we must also work to promote long-term economic growth. Together, our nations must focus our efforts on three great forces that drive this growth: free markets, free trade, and free people.

No region of the world demonstrates the power of these forces more vividly than the Asia-Pacific. Free markets have helped millions lift themselves out of poverty. Free trade has helped small nations turn themselves into global economic powers. And as more people in the Asia-Pacific are free to develop their talents and pursue their ambitions, the whole region has grown in prosperity. We're facing a difficult challenge, and there will be tough days ahead. But by relying on these principles, we can be confident in the future of our Nation and the world.

Back at home, one of the most serious economic challenges we face is the situation

in our auto industry. America's auto manufacturers are facing severe and urgent financial shortfalls. Earlier this fall, I signed a bill that authorized up to \$25 billion in loans to help these automakers make more fuel-efficient vehicles. Under the law, this money is not available to help auto companies with their immediate funding challenges. So this past week, Senators Bond, Levin, and Voinovich came forward with a new proposal that would allow auto companies to access the loans they need, as long as they're willing to restructure to become financially viable.

This proposal earned support from both sides of the aisle on Capitol Hill. Unfortunately, the leadership in Congress adjourned without even allowing this measure to come up for a vote.

My position is clear: If the automakers are willing to make the hard decisions needed to become viable, they should be able to receive the funds Congress already allotted to them for other purposes. This is a critical issue for our economy and our country. The American people expect their elected leaders to do what it takes to solve it.

Thank you for listening.

NOTE: The address was recorded at 1:05 p.m. on November 20 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on November 22. The transcript was made available by the Office of the Press Secretary on November 21. The Office of the Press Secretary also released a Spanish language transcript of this address.

Letter to the President of the Senate Reporting a Certification Regarding
NATO Invitee Albania
November 21, 2008

Dear Mr. President:

Consistent with the condition set forth in the Senate resolution of advice and consent to ratification of the Protocols to the North Atlantic Treaty of 1949 on the Accession of the Republic of Albania of September 25, 2008, and based on the recommendation of the Department of State, I hereby certify to the Senate that:

- (i) the inclusion of the Republic of Albania in the North Atlantic Treaty Orga-

- nization (NATO) will not have the effect of increasing the overall percentage share of the United States in the common budgets of NATO; and
 - (ii) the inclusion of the Republic of Albania in NATO does not detract from the ability of the United States to meet or to fund its military requirements outside the North Atlantic area.
- Sincerely,

GEORGE W. BUSH

Letter to the President of the Senate Reporting a Certification Regarding
NATO Invitee Croatia
November 21, 2008

Dear Mr. President:

Consistent with the condition set forth in the Senate resolution of advice and consent to ratification of the Protocols to the North Atlantic Treaty of 1949 on the Accession of the Republic of Croatia of September 25, 2008, and based on the recommendation of the Department of State, I hereby certify to the Senate that:

- (i) the inclusion of the Republic of Croatia in the North Atlantic Treaty Or-

- ganization (NATO) will not have the effect of increasing the overall percentage share of the United States in the common budgets of NATO; and
 - (ii) the inclusion of the Republic of Croatia in NATO does not detract from the ability of the United States to meet or to fund its military requirements outside the North Atlantic area.
- Sincerely,

GEORGE W. BUSH

Message on the Fifth Anniversary of the Rose Revolution
November 21, 2008

I send greetings to those celebrating the fifth anniversary of the Rose Revolution.

One of the most inspiring chapters in the history of freedom was written by the Georgian people during the Rose Revolution. Thirsting for liberty and armed only

with roses in hand, citizens throughout Georgia peacefully staked claim to their God-given right of liberty. These demonstrations proved once again, that when given a choice, people choose to live in freedom.